# STOCK MARKET

Unable to Make Headway Against Unfavorable Bank Statement.

MANY OF GAINS WIPED OUT

Beavy Absorption of Steel Stocks and Rise in Copper Gave Some Tone to the Market and Closed Slightly Above Lowest.

NEW YORK, Jan. 4.—The disappointment over the weekly bank statement today made it difficult for the Stock Market to make headway against the selling to take profits. A good part of the gains were wiped out after the statement appeared, and some of the weak stocks fell a point or more below last night. Realizing was in evidence from the outset among the Coalers and some others, but the heavy absorption of the United States Steel stocks and a rise in Amalgamated Copper gave some tone to the market. Copper promptly relapsed and selling also the advance in United States Steel stocks. The rise in copper was based on the reported dissolution of an injunction against the payment of dividends by one of its subsidiary companies. A number of low-priced Industrials developed strength during the day, and especially the "roducers of raliroad equipment St. Paul advanced on its increased earnings for the fourth week in December. The announcement that this company would discontinue statements of weekly earnings gave rise to some doubts among speculators over the raliroad outlook. The bank statement showed an increase of only \$3.457.800 in cash, which was less than half the amount predicted. Confidence in easier money was considerably dashed by this development. It was thought probable there had been shipments of cash to Cleveland to meet the ealgency there. Considerable authorities that exports of gold would amone the eagency there. Considerable authorities that exports of gold would amone be resumed also, also disturbed sentiment over the money outlook. The market closed generally easy, but with some slight recoveries from the lowest.

The bond market has been fairly active but somewhat irregular, and there has been no striking investment demand for mortrage securities.

United States refunding 2's declined ½ and old is ½ per cent. and the 5's advanced ½ per cent from the closing call of last week.

The total sales of stocks for the day were 427,000 shares. NEW YORK, Jan. 4.-The disappoint

MONEY AND EXCHANGE—Money on call steady at 5 per cent.; prime mercantile paper, 505% per cent. Sterling exchange steady with actual business in benkers' bills at \$4.80%04.87 for demand and \$4.83%04.84 for sixty days; posted rates \$4.84% and \$4.87%; commercial bills, \$1.8364.83%. Bar silver, 56%; Mexican

Capital \$200,000.00

V ILGINIUS NEWTON, PRESIDENT.

Small and Large Deposits Solicited,

Interest Allowed.

Capital, - - -

Interest allowed in Savings Department.

E. A. CATLIN, President.

MERCHANTS NATIONAL BANK.

Designated State, United States and City Depository. Boes a General Collections a Socialty. Interest Allowel enhancement Deposits Largest Bank Depository South of Baltimore.

JOHN P. BRANCH, President, JOHN K. BRANCH, Vice President.

UNION BANK OF RICHMOND

ORGANIZED MAY 3, 1866.

Undivided Profit .......................\$290,000

**\*\*\*\*\*\*\*\*\*\*\*\*** 

The Largest Capital and Surplus of any Bank or Trust

Company in the Southern States.

RICHMOND TRUST AND SAFE CO

Tenth and Main Sts., Richmond, Va.

Surplus and Profits, - \$612,000.00

Executes Trusts, Receives Deposits from \$1.00 and Unwards. Allows

JOHN SKELTON WILLIAMS. President. LEWIS D. CRENSHAW, Treasurer. Vice-Presidents:

JAMES H. DOOLEY, HENRY L. CABELL.

SECURITY BANK.

1107 East Main Street,

CAPITAL, \$200,000.00,

CITY DEPOSITORY,

effers exceptional banking facilities to individuals, firms and corporations. Couristy Accessey, Liberality, will mark the conduct of your account. BRING IT TO US.

DIRECTORS.—Clay Drowry, W. T. Hancock, C. H. Hagan, J. L. Antrim, C. D. Larus, Jackson Guy, J. B. Mosby, H. W. Rountree, Preston Cocke, Edgar G. Gunn, N. R. Savage, E. A. Catlin, S. D. Crenshaw, James R. Gordon,

GEORGE W. WARREN, Cashier. 

THE NATIONAL BANK OF VIRGINIA

3 per cent. Interest on Dolly Balances Subject to Check. Accounts Solicited. Correspondence Invited.

TH GINUS NEWTON, R. T. ARRINGTON, JR., B. ALSOP, T. V. N. W. BOWE, CHAS. DAVENPORT, J. B. BEASLEY.

Money to Lend on GENERALLY WEAK United States Government Bonds at Two and a Half Per Cent. Per Annum for Any Part of One Year.

# 

dollars, 44%. Government bonds, steady. State bonds, inactive, Railroad bonds, firmer.

The statement of the associated banks for the week ending to-day shows:
Loans \$893.540.000; increase, \$11.586,400. Deposits \$926.201.009; increase, \$15.334.300. Circulation, \$31,874.200; increase, \$18.100. Legal-tenders, \$74.257,800; increase, \$2.267,200. Specie, \$164.508.800; increase, \$1.100,600. Reserves, \$220,906,600; increase, \$3,457.800. Reserves required, \$221,551.025; increase, \$3,833.575. Surplus, \$7,515,575; decrease, \$375,775. | MISCELLANEOUS, | Amalgamated Copper. | 70 | 71 | 701; | Amer. Smelt & Redn. | 46 | 465 4 | 4534 | 451; | Amer. Smelt & Redn. | 76 | 765 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 1655 | 16

STOCK QUO	TAT	TON	3.	
Members New York	TT & S	Excl	GFEI	LOW
0	pen.	Hish.	Low.	Cles
ichison più	80% 103% 107%	105%	108% 108%	118

-1	Atchison pid	10378	103.8	Ane.79	410
1	Baltimore& Ohio	1074	10714	10634	:0634
1	Baltimore & Olito pfd	95 4			96
1	Brooklyn Rapid Transit	N174	6314	16%	663
4	Canadian Pacific	116	2.64	1154	1154
4	Caunda Southern				8534
1	Chesapeake & Ohio	48	48	6 14	472
3	Chicago & Alton				2614
4	Chiengo & Alton pfq				77
4					
4	C ienpotrent Western	24%	2436	12.8	500
3	thicago Gt. West'n pfe 4	****		****	F434
1	Cniengo Gt. West'n pfd, B	****			. 65
4	t l. & St. Louis	****	51	5336	53
1	C., l. & St. Louis pfa	****	76%	26	.6
1	C. & Northwest		: 03	2047	269
1	(hicago, R. i. & Pacific	15 34	156 2	1.514	15514
1	Chicago Jerm, & Tran		***		16
4	Chiengo Term. & Trans. pfd			***	8034
1	C., C. C. and 8t Louis	9:14	98	971/2	15
4	(cl.Southern	15%	5%	1514	536
1	Col Southern let pfd	69X	£03.	4014	10%
1	Col. Southern Sa pfd	294	1914	2914	2014
1	Delaware & Hudson	17775			177
1	Del. Lack & Western				254
1	Denver & Glo Grande				4
1	Denverd Rio Grande pfd.	9374	95%	93	923
1		43%	3%	453/4	434
4	Erie	76%	163	74%	
4	Erielst pfd			- CANADA	744
1	r 11+ 2d ofd	****			62
4	Great Northern pfa	1854	150%	18934	18834
4	Hocking Coal		•••	****	16
1	Bocking Valley		****		70
1	Hocking Valley pfd				8534
4	Illinois Central	140%	140%	146%	1 036
1	lows Central				5934
1	the Central pfd				751-
1	Lake Krie & Western			****	69
1	Loke Erie & Western pfd				126
1	Louisville & Nashville,	1075	10.5	1074	1074
1		157	13714	1365	1253
1	Manhattan L	1637	165%	163	1623
1	Met. Street Raliway	tor.2	****	100	404.36

Surplus Over \$500,000.00.

J. B. BEASLEY, CASAIAL

T. W. PEMBERTON

LOANS NEGOTIATED.

\$1,000,000.00

EXPRESS COMPANIES.

BALTIMORE STOCK MARKET.

RICHMOND STOCK MARKET. Richmond, Va., Jan. 4, 1902

SALES.

SALES.

Virginia Cenutres-\$8,000 at 99½; \$1,000 at 99½; \$2,000 at 99½; \$100 at 99½; \$300 at 91½; \$100 at 99½; \$300 at 91½; \$100 at 99½.

Richmond City 4's—\$200 at 100½.

Georgia and Alabama Consol 5's—\$2,000 at 100½; \$1,000 at 109½.

Seaboard Air Line 4's—\$1,000 at 85½.

Norfolk Railway and Light Co.—10 shares at 11; 10 shares at 11.

Seaboard Air Line preferred—\$100 at 50.

First National Bank—1 share at 174.

Metropolitan Bank—18 shares at 20.

National Bank of Virginia—10 shares at 12½.

Sito at 130½.

Virginia-Carolina Chemical preferred—20 shares at 121½; 30 shares at 121½.

Virginia-Carolina Chemical common—35 shares at 62½; 65 shares at 62½; 50 shares at 62½.

Bid. Asked.

STATE SECURITIES. North Carolina 4's, C., 1910.. 104 North Carolina 6's, C., 1919.. 135 Va 3's, new, C, and R., 1932.. 99 Va. Centuries, 2-3, C, and R., 99% CITY SECURITIES.

"ch City 5's R., 1020,1022 . 118 ... Rich, City 4's, R., 1920-1930. . 106% ... RAILROAD BONDS.

RAILROAD BONDS.

A. C. L. of C. Cer. of Ind. 4's., 95 100

A. C. L. Cer. of Ind. 4's., 95 100

Ga. Pac. 1st 6's, C., 1922., 120

G. and A. R. R. Con. 5's., 169%

N. and W. Ry. 4's. 1996., 554

S. A. L. Conn. 1st 4's, 1950., 854

S. A. L. Collateral Trust 5's., 1624

W. N. C. 1st 6's, C., 1914., 115

RAILROAD STOCKS. RAILROAD STOCKS.

Atlantic Coast Line "A". 100 97½ 100
Atlantic Coast Line pfd . 100 108½ 109
Atlantic Coast Line com . 100 86 88
Atlantic Coast Line com . 100 86 88
Atlantic Coast Line com . 100 86 88
Atlantic Coast Line com . 100 47½
Ca. So. and Fla. 1st pfd . 100 76 100
N. and W. pfd. 4 p. c 9 90
N. and W. com . 100 58½
R. F. and P. Div. Oblig . 100 233 240
R. F. and P. 7 p. c. guar . 10 280
R. F. and P. 7 p. c. guar . 10 280
R. F. and P. 7 p. c. guar . 10 280
Seaboard Air Line pfd . 100 497½ 50
Seaboard Air Line com . 100 26 26½
BANK AND TRUST CO. STOCKS.
American National . . 100 111

BANK AND TRUST CO. STOCKS.

American National ... 100 111.

Broad-Street Bank ... 25 26

City ... 25 31

First National ... 100 170

Metropolitan ... 25 19½

National Bank of Va. ... 100 129

Say and In Co. ... 20 00

Rich. T. and S. Dep. So. ... 100 139

State Bank of Va. ... 100 135

Va. Fire and Marine......25 36% ... MISCELLANEOUS.
Old Dominion S S. Co...100 122½ 123½
Va.-Car. Chem. pfd.....100 121½ 121½
Va.-Car. Chem. com...100 62½ 62¾

Richmond, Va., Jan. 4, 1902, GRAIN AND COTTON EXCHANGE 
 WHEAT—
 1,002

 Longberry
 \$5
 686

 Mixed
 \$5
 686

 Shortberry
 \$5
 686

 No. 2 red
 \$6
 86

 Va. bag lots
 75
 685

 CORN—
 White Orbital States
 75
 685
 White (Va.) bag lots...... 70 @73

No. 2 white 73½
No. 3 white 77
No. 2 mixed 72½
No. 3 mixed 72½ RYE ..... 63 @68

PEANIT MARFETS NORFOLK, VA., Jan. 4.—PEANUTS—Dull, fancy, 2%c.; strictly prime, 2%c.; prime, 2%c.; strictly prime, 2%c.; prime, 2%c.; prime, 2%c.; strictly prime, 2%c.; prime, 2%c.; strictly prime, 2%c.; prime, 2%c.; strictly prime, 2%c.; Spanish, 2%c.; Spanish, VA., Jan. 4.—PEA-, rp. mans—Dull m. 1022Ac.; Spanish (new), quiet at 72%c.;

COTTON MARKETS

NEW YORK, Jan. 4.—The cotton market opened steady with prices 308 points lower in sympathy with a batch of weak Liverpool cables and under tremendous receipts at the Southern norts. The cable were fully 2 points lower than expected, while receipts reached lose to 50,000 bales, against 21,500 same day last year. Shorts made the most of the news

# JUPITER STEEL

"Jupiter Steel" is not made of absolutely new material, but refines and regenerates, as it were, scrap steel that has outlived its usefulness. By this process of alchemy a worn out boiler plate or a broken fly-wheel becomes keen edged axes or swiftly moving steamboat walking beams and begin again an important existence. The manufacturers from whom scrap steel is bought receive it again as tools, shafting and machinery. For the first time supply and demand are brought close together in this respect in New England. So successful has the venture proved that the United States Steel Company have found it necessary to increase their plant. Ground has already been broken for an addition to the buildings amounting to fifty per cent of the present plant. While the addition of 100 feet to our plant means a total of 300 feet, still our General Manager, a competent steel expert, advises further additions. The following letter to our Board of Directors explains the situation exactly.

Boston, November 11, 1901.

United States Steel Company, Boston, Mass:: Gentlemen:-- i have your esteemed favor of November 9 requesting my opinion as to the advisability of increasing our present plant.

The situation briefly is as follows: With our plant at Everett we are so overrun with unsolicited business that we are constantly in danger of displeasing our customers by delay in filling orders. This condition will be partially improved as soon as our addition of 100x130 feet now under way is completed, and the new 15-ton crane in position. While this means a total of 300 feet in length for the main foundry, I am of the opinion that it should be immediately increased to 500 feet to fill the orders that the mere knowledge of our capacity would bring to us.

But there is another field for Jupiter Steel not yet touched by our Company, which would be a very profitable one. There is a large demand in New England for heavy steel rolls in roller mills and rubber factories. These rolls weigh from 1,000 to 20,000 pounds apiece, and we have already turned away many orders on account of being so full of other business. The making of these rolls by day and the pouring of steel billets at night would easily take up the capacity of another complete plant, the duplicate of our present one, of a length of 500 feet.

I believe that both of the additions should be built immediately, and would greatly increase your dividends. You have a splendid location, with unexcelled railroad and water facilities, for the growth of a plant equal to those with which I have been connected and to which you refer.

Very truly yours,

Engene Edwards

General Manager.

The above is the advice of a successful and practical steel manufacturer who found it to his advantage to leave the Midaie Steel Co. to improve his position and identify himself with the steel-casting department of the General Electric Co. as Superintendent, officiating as such for six years. From the latter connection he considered it to his interest to associate himself with the United States Steel Co as General Manager, realizing the great superiority of our product. This should be sufficient evidence of the vast strides and advance of Jupiter steel Castings.

# Savings Banks vs. Industry.

No branch of industry in which man engages promises a return of such handsome profits as that of the manufacture of steel. The dividends derived from the prosecution of legitimate steel manufacture far outrank the net returns from any line of business. The wonderful stimulus which the success of the past three years has imparted to the steel business is evidenced by the tremendous outlay which has been made in this department of industry during the past year, the results of which can only be hinted at, for they will not be reducible to statistical form until 1902. It is sufficient to say that from every branch and avenue of the steel business come most favorable reports of progress and renewed achievements. The greatness of the United States lies in her internal resources; agricultural, manufacturing and mining. Agriculturally, the country is fairly well developed, in mining the same, but the manufacturing of steel has been up to within a few years a comparatively infant industry. It is in the expanding and developing of this branch of the Nation's wealth that the greatest successes of the future are to be looked for.' Steel to-day is in such a position that it is right to invite capital toward its advancement.

The greatest publicity has been given to our enterprise, and has resulted in the present enormous demand for Jupiter Steel Castings, which are steadily and permanently displacing more expensive forms of steel, yet being of equal lightness, strength and quality, and are an improvement over the ordinary steel casting, because they require no annealing, being strictly pure steel of uniform hardness and softness throughout, and can be forged, welded and tempered.

Our foreign patents, now being negotiated, show conclusively a source of dividends equal to the entire capitalization of the Company. As a rule, stock in well managed equal to the entire capitalization of the Company. As a rule, stock in well managed manufacturing companies is generally bought up by those in some way connected with their management, and the outsider has little chance except at a high premium and a correspondingly low profit. But this is an unusual opportunity for people of limited means to secure an investment already paying a large income, an opportunity such as is usually offered to capitalists only, and the man with a few hundred dollars gets a chance. In this connection, it will be noted that the Scientific American published an article on Jupiter Steel, illustrated on the first page of the edition of October 12th, and described in the following pages. This was very flattering to us, and we consider it the best endorsement that Jupiter Steel has ever received.

After long deliberation we agree with our General Manager that it is to our advange.

ment that Jupiter Steel has ever received.

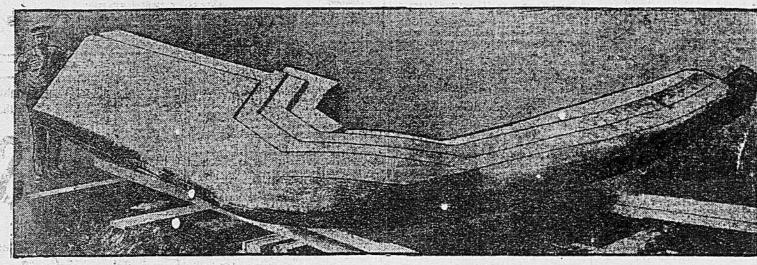
After long deliberation we agree with our General Manager that it is to our advantage to immediately enlarge our Works to the extent recommended, to take care of the New England business that is legitimately ours, and for construction will sell 40.000 of the 230,000 shares now remaining in our Treasury at par, FIVE DOLLARS per share, full paid, non-assessable, and drawing full regular quarterly dividends of 3 per cent. (12 per cent. per annum), the next being payable January 27, 1902. It has been our experience that this opportunity will not long be open, as our previous offerings have invariably been oversubscribed, the last by some \$25,000, which we are now filling from this block, and deem it advisable that you give our investment your prompt attention.

The United Steel Company has been paying for the past two years quarterly dividends at the rate of 12 per cent, per annum on all its outstanding stock, and it is expected that this dividend rate will be increased as soon as we can enlarge our plant at Everett, Mass.

expected that this dividend rate will be increased as soon as we can enlarge our plant at Everett, Mass.

To those who are interested a copy of the Scientific American and a full prospectus of the Company, together with a record of what has been accomplished in the past two years, will be malled on application. Preference will be given to subscriptions in the order of their receipt. All accepted subscriptions will draw the full regular quarterly dividend of 3 per cent. payable January 27, 1902. Make all checks, drafts or money orders payable to the

## United States Steel Co., 227 Oliver St., Boston, Mass.



Forty-three-ton aupiter Steel Ca tings for the Battleships Rhode Island and New Jersey.

tell it. March jumped to 7.94 and May to 8.02, after which the market backed and filled within narrow bounds. Trading was active from the start with Europe, commission houses and Southern interests; room shorts and Wall Street on the decline, and subsequent rally. Private wires told of easier Southern spot market and prime weather for moving the crop. The decline in Liverpool was attributed to the big movement and severe breaking of American speculative markets.

The market for futures closed firm with prices net 200 points higher.

Cotton futures opened steady: July 8.01 8.
August 7.88 8.
September 7.65 7.
October 7.55 7.
Spot cotton closed quiet; middling lands, \$5-16c.; middling gulf, \$9-16c. middling up

Cotton quiet; middling, 85-16c.; net receipts, 1.004 bales; gross, 4.765 bales; stock, 121,185 bales.
Total to-day—Net receipts (all United States ports), 43,594 bales; export to Great Britain, 47,533 bales; to France, 9.287 kales; to the Continent, 21, 102 bales; stock, 987,474 bales.
Consolidated—Net receipts (all United States ports), 43,594 bales; export to Great Britain, 47,533 bales; to France, 9.387 bales; to the Continent, 21,102 bales.
Total since September 1st—Net receipts (all United States ports), 4,905,503 bales; export to Great Britain, 1,849,001 bales; to France, 449,355 bales; to the Continent, 1,351,339 bales.

to France, 449,855 bales; to the Continent, 1,351,330 bales.

PETERSBURG, VA., Jan. 4.—COTTON—Market firm and prices entirely nominal.

COFFEE MARKET.

NEW YORK, Jan. 4.—COFFEE—The market for coffee futures opened steady and unchanged in price to 5 points higher, the advance being in sympathy with stronger European cables and on local covering and "metal clique" support. Shortis and the copper people subsided, being replaced by a bear selling movement of moderate proportions, which caused prices to sag below last night's closing figures. The local market finished steady at net unchanged prices, a decline of 5 points. Sales. 18,250 bags. Spot Rio, quiet; No. 7 invoice, 7c.; mild, quiet; Cordova, 74,011c.

CHICAGO MARKET.

CHICAGO, ILL., Jan. 4.—Cash strength in wheat and corn and a considerable revival of outside buying builed the grain pits to-day, and in spite of the usual Saturday evening up brought a close very near to top prices all along the line. May wheat was up %%%c: May corn %%%c. higher, and May oats %%%c advanced. Provisions closed 2%%10c. higher. The leading futures in eau as follows:

Open, High, Low. Clos.

CHIPAT-No. 2 75% 70 52% 53% 82% 82% Jan. .... May .... July .... ORN-No. 2. 641/6 67 661/6

46% 30% 33%

Jan. ..... 8.55 8.55 May ..... 8.821/4 8.85 eries, 15@24c.; dairies, 14@20c. Cheese, steady at 9%@10%c. Eggs, very firm; fresh, 24@28c. Receipts—Wheat. 89,000 bushels; corn. 242,000 bushels; oats, 243,000 bushels; hogs, 22,000 head.

BALTIMORE MARKET. BALTIMORE MARKET.

BALTIMORE, MD., Jan. 4.—FLOUR—Quiet and unchanged. Wheat, firmer; spot and the month, 85%378%c; southern by sample, 77687c. Corn. strong; mixed, spot and the month, 67%007%c; southern white corn. 61%668%c. Oats, firm; No. 2 white, 53c. bid. Rye, firmer: No. 2 nearby, 69670c. Butter, firm and unchanged. Eggs, firm; fresh, 28c. Cheese and sugar, firm and unchanged. NAVAL STORES.

WILMINGTON, N. C., Jan. 4.—SPIR-ITS TURPENTINE—Nothing doing; re-ceipts, 30 casks. Rosin, steady at \$141.05; receipts, 136 barrels. Crude turpentine, quiet at \$1.10@2.00; receipts, 90 parrels. quiet at \$1.10@2.00; receipts, 90 barrels. Tar, steady at \$1.20; receipts, 103 barrels. SAVANNAH, GA., Jan. 4.—TURPEN-TINE—Firm at 37½c; receipts, 381 casks; sales, 50 casks; exports, 180 casks. Rosin, firm; receipts, 4,120 barrels; sales, 1,927 barrels; exports, 550 barrels. Quote: A, H, \$1.40; I, \$1.70; K, \$2.25; M, \$2.65; N, B, C, D, \$1.05; E, \$1.10; F, \$1.15; G, \$1.15; \$3.25; W, \$3.50; WW, \$3.50. CHARLESTON, S. C., Jan. 4.—TURPENTINE—Unchanged. Rosin, unchanged.

MARINE INTELLIGENCE. PORT OF RICHMOND, JAN. 4, 1902 ARRIVED.

Steamer Rosalle, Willis, Norfolk, mer-chandise and passengers, Old Dominion line.

Steamer Pocahontas, Graves, James River landings and Norfolk, merchandise and passenger, Virginia Navigation Company.
Steamer Gulf Stream, Tunnell, Philadel-phia, Pa., msrcnandise and 'passengers, Clyde line.

Steamer Lakewood, Craddock, Chicka-hominy, merchandise and passengers, F. V. Archer, manager. Steamer Rosalle, Willis, Norfolk, mer-chandise and passengers: Old Dominion Tug Dauntless, Baltimore, oil barge. Schooner C. R. Oliver, Williams, James River, coal.

Steamer Gulf Stream, Tunnell, Philadelphia, Pa., merchandise and passengers, Clyde line.

PORT NEWPORT NEWS, JAN. 4, 1902. ARRIVED.
Steamer Bolivia, New York.
Steamer Cayo, Brunswick.
SALLED.

Steamer Cayo, Manchester, Steamer St. Enoch, Antwerp.

Annex to biks' nome. Within a very short while work will be-

gin on the erection of a handsome annex

## 8.55 BANK STATEMENT DISAPPOINTING

And Stocks Sold Off Towards the Close of the Market.

BOOM IN LOCOMOTIVE

A Tip is Out to Buy That Stock for a Substantlal Rise - The Market Was Largely in the Hands of the Professionals.

The stock market opened somewhat higher yesterday, but traders were dis-posed to wait for the bank statement. When that came it was a disappointment, and the market sold off, although there were no marked declines. The bank statement showed that there had been a gain in cash of \$3,457,500, but loans increased \$11,586,400 and deposits increased \$15,334,500, so that there was a reserve decrease of \$375,775. But the increase in cash is a favorable item, showing that money is now moving towards New York, and it is believed that the value of cash will soon be largely increased.
There has doubtless been a considerable

acquisition of stocks for investment pur poses, but the trading has been, for the most part, by the "professionals," and as few thousand at 5 PER CENT.

This stock and that has been boosted to N. W. BOWE. put the market up, heavy realizing has been in evidence in other quarters. In view of these things and in view of decreased railroad earnings, some think that the "January rise" has already come.

The steel stock were the features in yesterday's trading, and there were more gains in U S. Steel, common and preferred, as also in T. C. I. and Sloss. Copper was helped by the announcement from Butts, Montana, that Judge Knowles, of U. S. Court, had dissolved the injunction of John MacGinnis, and Daniel Lamm, minority stockholders of Boston & Montana Co., to prevent payment of dividends to Amalgamated Copper Company.
Colorado Southern issues were also

strong and closed practically at the top.
A "tip" came from Philadelphia yesterday to buy Locomotive common, as it was said that a "pool" her formed to put that stock up. The stock opened at 32 5-8 and sold up to 34, but to Suit. closed half a point lower.

> The Feanut Market. (Special Dispatch to The Times.)

NORFOLK. VA., Jan. 4.—The shortage of the Virginia peanut crop of 1801, which has been suspected for some time by those who keep close track of the market, has now become generally apparent, with the result that prices have begun to move upward at a lively rate. At the office of the J. W. Perry Company, the largest commission house here, it was said this afterneon that the receipts of nuts are unprecedented light and that last year their receipts of nuts in one day, generally, were greater than are the receipts of all the commission houses here in a week this season. Among peanut men generally the same view prevails, and the shortage of the crop is now generally known. To this fact the advancing prices are af-

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tributable. The Perry Company quots Virginia nuts, farmers' stock, thus: Fancy, 3%c.; strictly prime, 3c.; prime, 24:42%c.; common, 25:42%c.; machine picked, 24:42%c.; panish are unchanged at 77:4c. The Norfolk Journal of Commerce, which generally keeps close track of the market, quotes the nuts to-day at the prices quoted by the Perry Company. Those who should be well informed look for a further advance in the price of Virginia nuts shortly. The Perry Company expressed the belief that there are about 2.000 to 3,000 bags of Virginia nuts now in the hands of commission men here. Last year at this time there were from 50,000 to 80,000 bags in their warehoused here.

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